

119TH CONGRESS
2D SESSION

H. R. 7842

To amend section 5318 of title 31, United States Code, to require financial institutions to verify the lawful immigration status of applicants for deposit accounts through a self-attestation form, to impose penalties on individuals for false attestations, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 5, 2026

Mr. OGLES (for himself, Mr. CRANE, and Mr. HIGGINS of Louisiana) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend section 5318 of title 31, United States Code, to require financial institutions to verify the lawful immigration status of applicants for deposit accounts through a self-attestation form, to impose penalties on individuals for false attestations, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Alien Banking Act”.

1 **SEC. 2. REQUIREMENT FOR IMMIGRATION STATUS**
2 **VERIFICATION IN CUSTOMER IDENTIFICA-**
3 **TION PROGRAMS.**

4 (a) IN GENERAL.—Section 5318(l) of title 31, United
5 States Code, is amended—

6 (1) in paragraph (2)—

7 (A) in subparagraph (B), by striking
8 “and” at the end;

9 (B) in subparagraph (C), by striking the
10 period at the end and inserting “; and”; and

11 (C) by adding at the end the following:

12 “(D) requiring any individual who is
13 present in the United States and seeking to
14 open an account to attest, under penalty of per-
15 jury, to the individual’s lawful presence in the
16 United States, including by checking a box or
17 similar affirmation on the deposit account ap-
18 plication form indicating whether the individual
19 is a United States citizen, a lawful permanent
20 resident, or otherwise lawfully present in the
21 United States, as defined by the Secretary of
22 Homeland Security in consultation with the
23 Secretary of the Treasury.”; and

24 (2) by adding at the end the following:

25 “(7) PROHIBITION ON OPENING ACCOUNTS FOR
26 UNLAWFULLY PRESENT INDIVIDUALS.—A financial

1 institution may not open or maintain an account for
2 any individual who fails to provide the attestation
3 required under paragraph (2)(D).

4 “(8) PENALTIES FOR INDIVIDUALS.—

5 “(A) CIVIL PENALTY.—Any individual who
6 knowingly makes a false attestation described
7 in paragraph (2)(D) is liable for a civil penalty
8 of not less than \$10,000 and not more than
9 \$50,000.

10 “(B) CRIMINAL PENALTY.—Any individual
11 who knowingly makes a false attestation de-
12 scribed in paragraph (2)(D) shall be fined
13 under title 18, United States Code, imprisoned
14 not more than 5 years, or both. Notwith-
15 standing title 18, United States Code, the fine
16 under this subparagraph shall not exceed
17 \$250,000.

18 “(C) FORFEITURE OF ASSETS.—

19 “(i) CIVIL FORFEITURE.—In the case
20 of an individual knowingly making a false
21 attestation described in paragraph (2)(D)
22 in connection with an account, any prop-
23 erty contained in the account, regardless of
24 when such property was placed in the ac-
25 count, and any property otherwise trace-

1 able to the account, may be seized and for-
2 feited to the United States in accordance
3 with the procedures governing civil forfeit-
4 ures in money laundering cases pursuant
5 to section 981(a)(1)(A) of title 18, United
6 States Code.

7 “(ii) CRIMINAL FORFEITURE.—

8 “(I) IN GENERAL.—A court, in
9 imposing sentence for an individual
10 knowingly making a false attestation
11 described in paragraph (2)(D) in con-
12 nection with an account, shall order
13 the defendant to forfeit all property
14 contained in the account, regardless of
15 when such property was placed in the
16 account, and any property otherwise
17 traceable to the account.

18 “(II) PROCEDURE.—Forfeitures
19 under this clause shall be governed by
20 the procedures established in section
21 413 of the Controlled Substances Act.

22 “(9) REPORTING REQUIREMENT.—A financial
23 institution that has reason to believe an individual
24 has made a false attestation described in paragraph

1 (2)(D) shall report such belief to the Secretary of
2 Homeland Security and the Attorney General.”.

3 **SEC. 3. REGULATIONS.**

4 Not later than 180 days after the date of enactment
5 of this Act, the Secretary of the Treasury, in consultation
6 with the Secretary of Homeland Security and the Attorney
7 General, shall issue regulations to implement the amend-
8 ments made by section 2 of this Act, including—

9 (1) model language for the attestation described
10 in 5318(l)(2)(D) of title 31, United States Code;
11 and

12 (2) guidelines for reporting suspected false at-
13 testations under section 5318(l)(9) of such title.

14 **SEC. 4. EFFECTIVE DATE.**

15 The provisions added by the amendments made by
16 this Act shall take effect on the date that is 1 year after
17 the date of enactment of this Act.

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